

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re.

Case No. 19-23827-rdd
Chapter 11

LARRY B. WEINSTEIN

Debtors

Judge: Hon. Robert D. Drain
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**AFFIRMATION IN OPPOSITION TO APPLICATION FOR RELIEF OF AUTOMATIC
STAY OF WELLS FARGO 7 STILLO DRIVE, AIRMONT, NEW YORK**

Harvey S. Barr, Esq., an attorney duly admitted to practice before the Courts of the State of New York and the United States Bankruptcy Court for the Southern District of New York, under penalty of perjury, affirms as follows:

1. I am the attorney for Larry B. Weinstein (the "Debtor") who is one of the owners of the property known as and 7 Stillo Drive, Airmont, NY (Tax ID: Section 61.8-1-21.3) (hereinafter, the Premises).

2. On October 10, 2019 the debtor filed a petition for relief under Chapter 11 of the U.S. Bankruptcy Code.

3. At the time of the filing the Debtor was the owner of the Premises together with his non-debtor ex-wife, consisting of a one (1) family residence. Debtor also owns a single family residence located at 32 Prospect Street, Spring Valley, New York 10977 together with his ex-wife; a one family residence located at 4833 Marston Lane, Lake Worth, Florida 334667, together with his Daughter; as well as a substantially completed commercial structure located in Spring Valley, New York, owned by a Limited Liability Company in which Debtor is the Sole Member.

4. The Debtor also owns approximately 3 acres of undeveloped land, in Ulster County, New York, which upon information and belief may not be capable of development due to environmental issues.

5. The Debtor resides in the Premises and also rents a portion to third parties to help him maintain the Premises. Debtor's ex-wife resides separately in Florida.

6. All parties agree that the Premises is worth at least \$798,000.00 and Zillow currently values the same at \$889,000.00. It is located in a very desirable residential area bordering Monsey, New York and Bergen County, New Jersey.

8. The holder of the instant mortgage is due approximately \$152,000.00, including interest, taxes and expenses advanced by the lender.

9. Additionally, this Court approved the sale of another Debtor's property which closed in early May generating a net of \$305,686.72 which is in Debtor's counsels IOLA account, subject to further order of this Court.

10. The Debtor hopes to seek approval for the sale of 32 Prospect Street, Spring Valley, NY 10977 in the very near future pursuant to a separate application which should generate approximately \$50,000.00 net for this estate.

11. After the sale of 32 Prospect Street Debtor intends to file an application for permission to utilize a portion of the monies in escrow to partially satisfy the mortgage on the Premise so that Debtor will be able to remain in his home until the completion of certain litigation affecting other properties, at which time Debtor will be able to decide whether to sell the Premises, or cure the default and/or refinance.

WHEREFORE, the Debtor submits that since there is more than adequate equity in the premises to protect the secured creditor from any possible deterioration of it's position that the instant application be denied, without prejudice.

Dated: May 29, 2020
Chestnut Ridge, New York

BARR LEGAL PLLC

By: 

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To: Gross Polowy, LLC
Via ECF